ANNUAL REPORT 2001-2002

Thanking our Donors and Volunteers PENINSULA OPEN SPACE TRUST Se WINTER 2002



YOUR LEGACY

How often have we asked ourselves "Can I really make a difference?" With our limited time and resources, we want to make sure our efforts produce results. I hope as you read this annual report issue of *Landscapes* celebrating POST's accomplishments this year, you can see and feel the truly historic difference we are making together as we give permanent protection to the beauty, character and diversity of the San Francisco Peninsula landscape.

With your support, POST has protected some 50,000 acres, 78 square miles, 49 Golden Gate Parks! By any standard you are making an enormous difference. The land that we have saved together is creating an unbroken network of hiking trails and wildlife habitat that assures large predators such as the mountain lion and the golden eagle can live here with us in one of the most densely populated areas of the United States. Grand vistas, redwood forests and tidepools — beauty only nature can imagine or create — is being protected because of your support.

There is still much to accomplish. Unprotected lands, key pieces in the complex puzzle of land and watersheds, present both challenges and opportunities. Of the lands POST has identified for protection over the next several years, at least 15,000 acres in 20 different ownerships are not yet conserved. Although the pressure for development of these lands has changed with the economic climate, it has not disappeared and POST must continue to be ready to act quickly when the opportunity is there.

When we complete the protection of the "Endangered Coast" we will have done something more than remarkable. We will show others around the globe how working together with persistence and thoughtfulness can change the seemingly unstoppable drive to ruin our natural heritage.

It's important to take the time to remind ourselves that we are the people who will save this place, who will determine the future of the coast and the hills and forests. As Stewart Udall wrote: "We are all brief tenants on this planet. By choice, or by default, we will carve out a land legacy for our heirs. We can misuse the land and diminish the usefulness of resources, or we can create a world in which physical affluence and affluence of the spirit go hand in hand."

Your support and gifts for land conservation, now and in the future, show that each of us is making the choice to carve out that legacy. You are choosing to create a world that will insure a rich and supportive environment for all who live here. Thank you.

Suddey Runt

Audrey Rust, President



ACCOMPLISHMENTS JULY 1, 2001 – AUGUST 31, 2002

All of you who have contributed to POST's success over the past year have many accomplishments to celebrate. With your help, POST protected more than 3,000 acres of land, bringing the total protected during the *Saving the Endangered Coast* campaign to 10,000. Dense redwood forests, rolling foothills and grasslands, watersheds, coastal bluffs, habitat for endangered species, and productive farmland that could have been developed into subdivisions and estate homes will be here for your enjoyment and that of future generations. We thank you for the support you've given to the protection of these extraordinary lands.

Yet much work still lies ahead of us. Rural lands still face extreme pressure from population growth and estate development. Please join POST in preserving an unbroken network of hiking trails, crucial wildlife corridors, and an irreplaceable refuge that nourishes the spirit. Your support will ensure that the integrity of this natural historic landscape, located just miles from 7 million people, is permanently protected.

Driscoll Ranch

POST kicked off its 25th year with the acquisition of the spectacular 3,681-acre Driscoll Ranch, located near the town of La Honda. The vast ranch is one of the largest and most visible tracts of land along Skyline Ridge. POST Director of Stewardship Paul Ringgold has been working with restoration ecologist and resource planner Paul Kephardt to prepare a resource management plan for the land. This plan is unlike any that POST has prepared in the past because it includes conservation grazing, a unique form of land management where the movement of cattle throughout the property helps to restore and maintain its health. Appropriate use of conservation grazing, for example, reduces non-native species to create a landscape where natives can thrive. The plan will be implemented by Rudy Driscoll, Jr., the previous owner of the property who has retained the right to graze the property during his lifetime.



PIGEON POINT LIGHTHOUSE

An unexpected and important opportunity was presented to POST this year when the U.S. Coast Guard announced that it would be handing over the 130year-old Pigeon Point lighthouse to a nonprofit or government agency as a part of its National Historic Lighthouse Preservation Program. The program allows the Coast Guard to transfer historic lighthouses it no longer needs to organizations that can take care of them, or sell them to a private owner if no other group is found. POST recognized the importance of ensuring the lighthouse remains in the public trust and quickly approached State Parks and its fundraising arm, the State Parks Foundation, to form a partnership to help acquire the lighthouse for State Parks. This partnership will ensure the historic landmark is handed over to State Parks and that extensive damage to the tower that resulted from a storm last spring is repaired. The public had climbed the tower's 115 stairs to take in the unparalleled view of the sea and the handcrafted prism lens before the damages forced its closure. The cost of the repairs will make it difficult for State Parks, which currently leases the grounds from the Coast Guard, to acquire the property on its own. After he heard the news of the partnership, longtime supporter Ambassador Bill Lane made a generous contribution to POST to help cover a portion of the costs of the complex and lengthy application process.

WHALER'S COVE

In January, after removing a nine-unit motel under construction adjacent to the Pigeon Point lighthouse, POST broke ground on the construction of "Mel's Lane." A seating area at the site will provide a place for the public to take in the stunning view of the ocean and surrounding landscape and a kiosk will furnish information about the site and POST's efforts to preserve it. A trail starting at the seating area will link to the Coastal Trail, which stretches from California to Oregon. The anticipated completion date for the project is next fall and native plant restoration is currently underway.

Bolsa Point Ranches

In September 2000, POST paid \$13 million for an option to purchase the 1,719-acre property, which together with the 4,733-acre Cloverdale Coastal Ranch and Whaler's Cove created an opportunity to preserve nearly 9 square miles of open space surrounding the historic Pigeon Point lighthouse. This opportunity was realized this year, when POST paid the remaining \$26 million of the \$39 million purchase price. This wouldn't have been possible without your contributions to the *Saving the Endangered Coast* campaign, which enabled POST to raise \$15 million in matching funds from the Wildlife Conservation Board and State Parks.



Rancho Corral de Tierra

In May 2001, POST acquired an option to purchase the Montara Mountain property for \$29.75 million to protect panoramic views of the Bay Area, rich agricultural land, important water resources, and endangered wildlife and vegetation. The next step is for the full Congress to approve expanding the boundaries of the Golden Gate National Recreation Area (GGNRA) to include the 4,262-acre Rancho Corral de Tierra. This effort moved one step forward this year when the U.S. House joined the Senate in approving legislation to do just this. Now, the Conference Committee must reconcile the two versions of the bill, although it is uncertain at this point when a hearing will be scheduled. President Bush must sign the bill for it to receive final approval. POST will then urge Congress to appropriate \$15 million from the Federal Land and Water Conservation Fund. Federal monies will be joined by \$5 million from the state, and the remainder of the funds will be matched by POST. Once the transfer is complete, miles of trails on Rancho Corral de Tierra will connect to existing GGNRA trails, and link the Bay Area Ridge Trail with the Coastal Trail.

BEAR CREEK REDWOODS

After partnering with the Midpeninsula Regional Open Space District (MROSD) over the past two decades to preserve the 1,065-acre Bear Creek Redwoods, POST celebrated handing the land over to the district this year to manage and eventually open to the public. Without the partnership between POST and MROSD, a golf course and estate homes would have lined the property rather than 14 miles of trails, majestic Redwood groves, oak dotted meadows, and hillsides covered with madrone, fir and Big-Leaf Maple. The park connects to the Bay Area Ridge Trail and abuts more than 40,000 acres of protected open space, which together form 50 miles of trails that run from Silicon Valley to the Pacific Ocean. POST thanks MROSD, and the generous donations from private individuals and grants from the California Coastal Conservancy and Wildlife Conservation Board for making it possible to preserve this Silicon Valley treasure.

FINANCIAL SUMMARY

JULY 1, 2001 – JUNE 30, 2002

The Peninsula Open Space Trust's Board of Directors and staff are deeply grateful to all of you who have contributed during this past fiscal year to protect the Peninsula's open lands and natural resources.

Thanks to you, POST is able to work with landowners to acquire important conservation properties like Driscoll Ranch near the town of La Honda, and to implement stewardship work on POST owned properties like the Cloverdale Coastal Ranch.

The investments we are making today to protect our extraordinary open lands benefit us now, and leave a legacy for future generations.

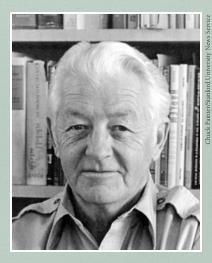
The following is a breakdown of POST's revenues and expenses during the fiscal year from July 1, 2001 to June 30, 2002:

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Operating Support and Expenses	ξ ()	
Operating Revenue and Support:	\$	3,980,686
Expenses:	Ľ	in
LAND DEPARTMENT	\$	1,906,738
OTHER PROGRAM EXPENSE:	\$	165,469
General & administrative:	\$	965,273
Fundraising & communications:	\$	294,361
LAND TRANSFER: GIFTS OF LAND TO GOVERNMENT AGENCY OR OTHER CONSERVATION ORGANIZATION:	\$:	ملتر 12,241,767
CAPITAL CAMPAIGN: Saving the Endangered Coas	t	
Campaign Revenue:	\$ <u>:</u>	58,244,661
Expenses:		
Land Purchases & Stewardship:	\$ 4	46,493,620
Fundraising & communications:	\$	896,495

Contributions for land purchases have been spent or are obligated to be spent on land. The amount that goes toward land purchases varies from year to year depending on the nature of specific land conservation projects.

POST's most recent audited financial statement is available upon request. To obtain a statement, contact POST at (650) 854-7696.



WALLACE STEGNER

Series Sponsored by Ambassador Bill and Mrs. Jean Lane

MEDIA SPONSOR: San Jose Mercury News

Thanks to a decade of generous support from Ambassador Bill and Mrs. Jean Lane, POST proudly presents the 10th Annual Wallace Stegner Lecture Series. All three lectures will be held at the Mountain View Center for the Performing Arts beginning at 8 p.m. Series subscriptions are \$60, single tickets are \$20. A subscription at the Stegner Circle level of \$300 per ticket or the Patron level of \$150 per ticket will give you preferred seating, and your tax-deductible contribution will further benefit POST's land conservation work. You can order tickets by calling the POST office at (650) 854-7696 or by mailing in your order form when you receive your Stegner Series brochure in early January. All proceeds from the series benefit POST's land saving mission.

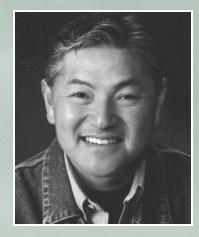




TUESDAY, FEBRUARY 11, 2003

WILLIAM MCDONOUGH

The ideas of internationally renowned architect William McDonough were honored in 1996 when he received the Presidential Award for Sustainable Development, the nation's highest environmental honor. Time magazine recognized him as a "Hero for the Planet" in 1999. His designs range in scale from molecules to regions, from the environmental optimization of product chemical compositions to community plans that restore native habitat and hydrology while spurring economic development. His clients include Ford Motor Company, Gap Inc., IBM, the cities of Williamsburg and Chicago, Oberlin College, Environmental Defense, and the Smithsonian Institute. His first book, Cradle to Cradle: The Way We Make Things, was published in 2002. Sponsored by Robert H. Levenson and Susan Lang.



TUESDAY, MARCH 18, 2003

DAVID MAS MASUMOTO

Third generation farmer David Mas Masumoto grows organic peaches, grapes and raisins with his 80-yearold father on their farm south of Fresno, California. He is the author of Harvest Son, Planting Roots in American Soil and Epitaph For A Peach: Four Seasons on My Family Farm, which won the 1995 Julia Child Cookbook Award for the Literary Food Writing Category. He has written for USA Today, the Los Angeles Times and is currently a columnist for the Fresno Bee. His farm has been featured in Sunset and Country Living magazines, and featured in the PBS series California Heartland. His upcoming book, Four Seasons in Five Senses, Things Worth Savoring, will be published by Norton in January 2003. Sponsored by Carol and Chris Espinosa.



THURSDAY, MAY 15, 2003

JANE SMILEY

Author of the Pulitzer Prize winning book A Thousand Acres, Jane Smiley has written 10 works of fiction including Horse Heaven, The Age of Grief, The Greenlanders, Ordinary Love and Good Will, and Moo. She has written on politics, farming, horse training, childrearing, literature, impulse buying, getting dressed, Barbie, marriage, and many other topics. She writes for such magazines as Vogue, The New Yorker, Practical Horseman, Harper's, The Nation, the New York Times Magazine and the New York Times travel section. She lives in California with her three children, three dogs, and her 16 (and counting) horses. Sponsored by Sand Hill Advisors.

The mission of the Peninsula Open Space Trust (POST) is to give permanent protection to the beauty, character and diversity of the San Francisco Peninsula landscape for people here now and for future generations. POST encourages the use of these lands for natural resource protection, wildlife habitat, low intensity public recreation and agriculture.



Stock Gifts to POST

Stock gifts are a wonderful way to make a gift to POST's annual fund or to the "Saving the Endangered Coast" campaign. A gift of securities is fully tax deductible at its market value at the time of your contribution. An added benefit is that by contributing your stock directly to POST you avoid the capital gains tax. POST can sell the stock tax-free and use 100 percent of your gift to save land. To make a gift of stock to POST, please do the following:

Step #1: Contact your stockbroker. He or she can make a direct electronic transfer of your stock certificates to POST's account with the following information:

DTC #773
Banc of America Securities LLC
Montgomery Private Client Services
600 Montgomery Street
San Francisco, CA 94111

Attention: Julie Helwig or Kelly Lawson (415) 627-2191 (800) 227-4786

Account Name: Peninsula Open Space Trust Account Number: 110-66982

Step #2: Give your stockbroker POST's taxpayer identification number: 94-2392007

Step #3: Notify POST as soon as the transfer instructions have been given so that we can alert our stockbroker. Please provide the name of the security, the number of shares to be donated and the name and phone number of your stockbroker. To notify POST, please contact:

Daphne Muehle, Director of Annual Giving Peninsula Open Space Trust 3000 Sand Hill Road, Building 4, Suite 135 Menlo Park, CA 94025 (650) 854-7696

Thank you for your support of POST and your commitment to the Peninsula's open space!

POST Landscapes

photo: Robert Bueltem

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Illustrations of Flowering Plants of the Endangered Coast by Dan DiVittorio



David R. Brower

Cover photo: Robert Buelteman



LANDSCAPES WINTER 2002

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A land conservancy for the San Francisco Peninsula

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